

554.9602 Waiver and variance of rights and duties.

Except as otherwise provided in section 554.9624, to the extent that they give rights to a debtor or obligor and impose duties on a secured party, the debtor or obligor may not waive or vary the rules stated in the following listed sections:

1. section 554.9207, subsection 2, paragraph “d”, subparagraph (3), which deals with use and operation of the collateral by the secured party;
2. section 554.9210, which deals with requests for an accounting and requests concerning a list of collateral and statement of account;
3. section 554.9607, subsection 3, which deals with collection and enforcement as to collateral;
4. section 554.9608, subsection 1, and section 554.9615, subsection 3, to the extent that they deal with application or payment of noncash proceeds of collection, enforcement, or disposition;
5. section 554.9608, subsection 1, and section 554.9615, subsection 4, to the extent that they require accounting for or payment of surplus proceeds of collateral;
6. section 554.9609 to the extent that it imposes upon a secured party that takes possession of collateral without judicial process the duty to do so without breach of the peace;
7. section 554.9610, subsection 2, and sections 554.9611, 554.9613, and 554.9614, which deal with disposition of collateral;
8. section 554.9615, subsection 6, which deals with calculation of a deficiency or surplus when a disposition is made to the secured party, a person related to the secured party, or a secondary obligor;
9. section 554.9616, which deals with explanation of the calculation of a surplus or deficiency;
10. sections 554.9620, 554.9621, and 554.9622, which deal with acceptance of collateral in satisfaction of obligation;
11. section 554.9623, which deals with redemption of collateral;
12. section 554.9624, which deals with permissible waivers; and
13. sections 554.9625 and 554.9626, which deal with the secured party’s liability for failure to comply with this Article.

2000 Acts, ch 1149, §100, 187; 2002 Acts, ch 1119, §92